IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

MONDAY, THE 15TH OCTOBER 2007 / 23RD ASWINA 1929

WP(C).No. 29945 of 2007(M)

PETITIONER:

LATHAKUMARI C., W/O. SASIDHARAN NAIR,
AGED 52, MELATHIL VEEDU, THIRUPURAM P.O.,
NEYYATTINKARA, TRIVANDRUM-695 133.

BY ADV. SRI.M.RAMESH CHANDER

RESPONDENTS:

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1. STATE BANK OF TRAVANCORE,
REGION-II, ZONAL OFFICE, TRIVANDRUM,
REP. BY ITS ZONAL MANAGER.

2. AUTHORISED OFFICER (CHIEF MANAGER -
ADVANCES), STATE BANK OF TRAVANCORE,
REGION-II, ZONAL OFFICE, TRIVANDRUM.

BY ADV. SRI.R.S.KALKURA(SC)

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 15/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC,J.

W.P (C) No. 29945 of 2007

Dated this the 15th October, 2007

J U D G M E N T

The residential house of the petitioner is proceeded under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interests Act, 2002. When the proceedings have reached the stage of an order under Section 14 (c) of the Act, this writ petition has been filed. The only prayer made by the petitioner is for an instalment facility to discharge her liability.

2. Learned counsel for the Bank on the other hand submits that as on 31.12.2006 the dues from the petitioner is Rs.2,06,209/-. It is also submitted that petitioner should be called upon to remit a substantial amount, if her request is to be considered.

3. After hearing both sides, I am inclined to dispose of this writ petition enabling the petitioner to discharge the liability by allowing an instalment facility. Accordingly, I direct that petitioner shall remit an amount of Rs.50,000/- within one month from today. The balance amount due shall be paid by

the petitioner in four equal monthly instalments. The first monthly instalment will be payable on 1.12.2007 and the subsequent instalments will be payable on the 1st of every succeeding month. In the mean time, further proceedings against the petitioner under the Act will stand deferred and if the petitioner commits default in paying any of the instalments, the respondents will be free to proceed without further notice to the petitioner.

The writ petition is disposed of as above.

(ANTONY DOMINIC, JUDGE)

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K.THANKAPPAN,J

CRL.A. NO.92 OF 1999

ORDER

25th May, 2007